

## **TERMINATION OF SERVICES AGREEMENT**

This **TERMINATION OF SERVICES AGREEMENT** (the “Termination”) is by and between the **ATHENS CITY BOARD OF EDUCATION** (“ACS”), whose address is 455 US Highway 31 North, Athens, AL 35611, and **EDUCATIONAL OPPORTUNITIES AND MANAGEMENT, LLC** (“EOM”), whose address is 1733 Ridgedale Drive, Tuscaloosa, AL 35406. (ACS and EOM are sometimes referred to herein collectively as the “Parties”).

**WHEREAS**, ACS and EOM entered into a Services Agreement, dated June 28, 2017 (the “Agreement”), relating to the delivery of nontraditional educational services to full-time and guest enrollment Athens Renaissance School (“ARS”) students in the Marengo County, Coffee County, Conecuh County, Elmore County, Barbour County, and nearby areas during the 2017-18 school year; and

**WHEREAS**, ACS wishes to discontinue the Agreement, and to do so in a manner that ensures that the full-time 2017-18 school year students that are currently served by EOM are allowed to finish their current coursework, all student-related information is properly reported, and that EOM winds up and concludes its activities with respect to ACS and such ARS students in a good and professional manner.

**THEREFORE**, ACS and EOM do hereby agree as follows:

1. The Agreement is hereby terminated as of June 1, 2018.
2. EOM will ensure that all current ARS students being served by EOM pursuant to the Agreement complete their coursework, and that those students’ final grades are reported to ACS and ARS students/parents in connection with those courses, on or before June 1, 2018. EOM will continue to perform all of its Services as required by the Agreement with respect to such students until all of those final grades are reported (even if, for whatever reason, such coursework is not completed on or before June 1, 2018).
3. EOM will return any and all property of ACS that is in EOM’s possession to ACS in good condition, reasonable wear and tear excluded, by no later than June 1, 2018.
4. Both prior to and after June 1, 2018, EOM will assist ACS with respect to the collection of any information, data, or documentation needed by ACS, in its sole discretion, with respect to (a) student enrollment, performance, work, grading, assessments, and transfers, (b) ACS property, and/or (c) ACS technology, arising from or relating to the Agreement.
5. EOM represents and warrants to ACS that it is not in (and will not be in) breach of any part of the Agreement, and that it has (and will) fully and completely performed all of its duties thereunder. EOM also represents and warrants that, as stated in the Agreement, EOM understands that it has no power or ability to contractually bind ACS, and that it has not attempted (and will not attempt) to do so with respect to any matter.
6. As full and final consideration for EOM’s obligations as set forth in Sections 1-5 above, and as full and final payment or compensation that may now or hereafter be owed by ACS to

EOM pursuant to the Agreement or otherwise, ACS shall pay EOM a final fee of **Three Hundred Two Thousand One Hundred and 00/100 Dollars (\$302,100.00)**, as follows: ACS shall pay (i) \$81,300.00 of that fee to EOM upon EOM's execution (and the Guarantor's execution) of this Termination, and (ii) the remaining \$220,800.00 of that fee to EOM upon ACS' reasonable determination that EOM has satisfactorily performed all of EOM's obligations set forth herein and in the Agreement (including but not limited to providing ACS with all of the students' final grades and related information). Other than as stated in this Section 6, ACS and EOM expressly and unequivocally agree that ACS has and will have no obligation whatsoever to EOM (or to any owner, agent, representative, employee, successor, assign, or vendor of EOM) for or in connection with any other fee, payment, charge or compensation, whether arising from or related to the Agreement or otherwise, and that EOM will indemnify and hold ACS harmless from any such demand or claim for the same.

7. EOM promises and agrees to utilize the final fee set forth in Section 6 to pay in full any contractual or payment obligations that EOM has undertaken arising from or relating to its work under the Agreement, specifically including but not limited to, the payment of its teachers, rent obligations, and other technology-related expenses. EOM represents and warrants that it presently owes its teachers \$266,000, rental obligations of \$27,600, and \$8,500 in internet-related charges with respect to the 2017-18 school year, and that these obligations will all be paid and satisfied from the fee set forth in Section 6.

8. Miscellaneous.

a. This Termination may be amended or modified only by a written instrument executed by both Parties.

b. EOM may not assign or transfer this Termination or any interest therein without the express written consent of ACS.

c. As stated in the Agreement, Sections 5, 6, 14(f), and 14(g) are ongoing obligations that survive the termination of the Agreement.

d. This Termination constitutes the entire agreement between the EOM and ACS with respect to the subject matter contained herein and supersedes all prior or contemporaneous discussions, agreements, and/or representations of or between the EOM and ACS regarding the subject matter hereof.

e. Failure on the part of either Party to enforce any provision of this Termination shall not be construed as a waiver of the right to compel enforcement of such provision or any other provision.

f. Each Party hereby warrants that it has the requisite power and authority to enter into this Termination and to perform according to the terms hereof.

g. Subject to all applicable laws, the Parties shall cooperate fully with one another in the execution of any and all other documents and in the completion of any additional actions that may be necessary or appropriate to give full force and effect to the terms and intent of this Termination.

h. Nothing contained in this Termination is intended or shall be construed as creating or conferring any rights, benefits or remedies upon, or creating any obligations of the Parties hereto toward any person or entity not a party to this Termination, unless otherwise expressly set forth herein.

i. Nothing herein is intended to be construed as or to create a partnership or a joint venture by or between the Parties. None of ACS' employees or agents are employees or agents of the EOM, and none of EOM's employees or agents are employees or agents of ACS.

j. The Parties hereby waive the right to trial by jury of all disputes, controversies and claims now or hereafter arising from or relating to this Termination.

k. The parties consent and submit to the jurisdiction of the state courts of Limestone County, Alabama, and/or the United States District Court for the Northern District of Alabama, Northern Division, and expressly agree that the counties in which such courts are situated will be the exclusive venues for any suit, action or proceeding arising out of or relating to this Termination.

l. This Termination shall be binding upon and for the benefit of each of the Parties and their respective successors and permitted assigns and any parents, subsidiaries or affiliated corporations or entities, as applicable.

**IN WITNESS WHEREOF**, the Parties hereto, by their duly authorized representatives, have executed this Termination and made the same effective as of this 17<sup>th</sup> day of May, 2018.

**EDUCATIONAL OPPORTUNITIES AND MANAGEMENT, LLC**

By: \_\_\_\_\_  
Name: Greg Corken  
Title: Chief Executive Officer

State of Alabama )  
County of \_\_\_\_\_ )

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

SEAL

**ATHENS CITY BOARD OF EDUCATION**

By: \_\_\_\_\_  
Name: Trey Holladay  
Title: Superintendent

State of Alabama )

County of Limestone )

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

SEAL

**GUARANTY**

As part of ACS' consideration related to the above Termination, and in order to induce ACS to execute the above Termination, the undersigned Greg Corken (the "Guarantor") hereby absolutely and unconditionally guarantees the full and complete performance of all obligations and covenants of EOM set forth in the Termination, to ACS (the "Obligations"). Upon default by EOM, the Guarantor will pay and/or ensure the performance of the guaranteed Obligations immediately without set-off, recoupment, defense, or counterclaim. The liability of the Guarantor is direct and unconditional and may be enforced without requiring ACS first to resort to any other right, remedy, or security. The Obligations of the undersigned are joint and several, and independent of the obligations of EOM. The Guarantor hereby waives acceptance of this Guaranty by ACS, notice of acceptance, notice of default, and all other notices of any kind.

\_\_\_\_\_  
**Greg Corken**

State of Alabama )  
County of \_\_\_\_\_ )

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

SEAL